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The Credit Agreement  
 FMC Agreement No. 202-011353-008  
 Second Revised Page No. 2

## ARTICLE 1: NAME OF AGREEMENT

This Agreement shall be known as The Credit Agreement  
 (hereinafter the "Agreement" or "Conference").

## ARTICLE 2: PURPOSE

The purpose of the Agreement is to enable the parties to  
 develop and implement uniform credit rules, practices, procedures  
 and policies in the trade.

## ARTICLE 3: PARTIES

The parties to this Conference are:

A.P. MOLLER-MAERSK LINE  
 Esplanaden 50  
 DK-1098 Copenhagen  
 Denmark

PUERTO RICO MARITIME  
 SHIPPING AUTHORITY  
 Munoz Ravera Av. B  
 Banco de Ponce  
 Puerto Rico

CONSORSIO NAVIERO OCCIDENTE,  
 C.A.  
 (Seaboard Marine Ltd. as  
 General Agents)  
 3401A N.W. 72nd Avenue  
 Miami, FL 33122

SEABOARD MARINE LTD.  
 3410A N.W. 72nd Avenue  
 Miami, FL 33122

CROWLEY AMERICAN TRANSPORT, INC.  
 North Regency II  
 9487 Regency Square  
 Jacksonville, FL 33203-2110

SEA-LAND SERVICE, INC.  
 150 Allen Road  
 Liberty Corner, NJ 07938

KING OCEAN CENTRAL AMERICA, S.A.  
 7570 N.W. 14th Street  
 Miami, FL 33126

VENEZUELA CONTAINER SERVICE  
 Av. Universidad Esq. El Chorro  
 Torre EL Chorro, Piso 15  
 Apartado 929  
 Caracas, Venezuela



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SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 1st day of February, 1995, by their duly authorized representatives.

A.P. MOLLER-MAERSK LINE

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CONSORSIO NAVIERO OCCIDENTE, C.A.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

KING OCEAN CENTRAL AMERICA, S.A.

By: (see attached signature page)

The Credit Agreement  
FMC Agreement No. 202-011353-008

PUERTO RICO MARITIME  
SHIPPING AUTHORITY

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

SEABOARD MARINE LTD.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

SEA-LAND SERVICE, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

VENEZUELA CONTAINER SERVICE

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

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CARIBBEAN AND CENTRAL AMERICAN  
CREDIT AGREEMENT

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FMC AGREEMENT NO. 202-011353-000

FEDERAL MARITIME  
COMMISSION  
OFFICE OF THE SECRETARY

Party: KING OCEAN

By: *Isabel Sanchez*

Name: Isabel Sanchez

Title or Authority: Credit & Collections Manager

Date: 1/27/95